



Newark TOWN COUNCIL

FINANCE & GENERAL PURPOSES COMMITTEE

WEDNESDAY 4TH SEPTEMBER 2024

Friday 30th August 2024

Dear Councillor

You are summonsed to attend a meeting of the Finance & General Purposes Committee at **7.00pm** on Wednesday 4th September 2024. This meeting will be held in the Council Chamber at the Town Hall.

Yours sincerely

Matthew Gleadell
Town Clerk

Pre-Group Meetings

(if required)

1	6.00	Independents for Newark	Committee Room
2	6.00	Labour Group	Pickin Room
3	6.00	Conservative Group	Old Robing Room
4	6.00	Independent Councillors	Mayors Parlour

Committee Membership

Cllr I Brown
Cllr D Campbell
Cllr T Collier
Cllr B Corrigan (Chairman)
Cllr E Cropper
Cllr S Crosby (Vice-Chairman)
Cllr S Dickinson
Cllr L Geary
Cllr L Goff
Cllr J Kellas
Cllr D Ledger
Cllr D Moore
Cllr G Rix
Cllr N Ross
Cllr L Roulstone
Cllr M Skinner
Cllr M Spoors
Cllr P Taylor

FINANCE & GENERAL PURPOSES COMMITTEE

A G E N D A

WEDNESDAY 4TH SEPTEMBER 2024

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Newark TOWN COUNCIL

FINANCE & GENERAL PURPOSES COMMITTEE MINUTES

Minutes of the Meeting of the Finance & General Purposes Committee held on Wednesday 17th July 2024 in the Council Chamber, at the Town Hall.

Membership Present:	Councillor	B Corrigan (Chairman)
	Councillors	I Brown D Campbell T Collier E Cropper S Crosby (Vice-Chairman) S Dickinson L Geary L Goff J Kellas D Ledger D Moore G Rix N Ross L Roulstone M Skinner M Spoors (A) P Taylor
Apologies for Absence:	Councillors	No Apologies Received
Officers Present:	Town Clerk	Matthew Gleadell
	Deputy Town Clerk	Anna Lawson
Taking Notes:	Executive Assistant	Helen Crossland
	There were no members of the public and one member of the press present.	
Venue:	Committee Room, Newark Town Hall	

FGP14/24/25 Minutes of the meeting of the Finance & General Purposes Committee held on Wednesday 19th June 2024

There was an omission in Minute **FGP09/24/25** which was amended to read:

'Cllr L Geary and E Cropper left the meeting at this point'.

The Minutes of the last meeting of the Finance & General Purposes Committee held on Wednesday 19th June 2024 were then proposed by Cllr B Corrigan and seconded by Cllr S Dickinson.

A vote was held and they were **AGREED** and signed by the Chairman.

FGP15/24/25 Declarations of Interest

Cllr J Kellas declared a prejudicial interest in Agenda Item 7 and said he would leave the meeting when this item was discussed.

Cllr N Ross, I Brown, P Taylor and S Crosby all declared the same interest and would take the same action at the appropriate time.

It was **AGREED** to accept any other Declarations of Interest as and when they arose during the meeting.

FGP16/24/25 Payment Schedules

A question was raised with regard to Voucher 1931; this was a deposit that had been returned to a hirer of the Town Hall.

Cllr B Corrigan proposed, Cllr D Campbell seconded the Monthly Payment Schedule 3/25.

Members then **NOTED** Payment Schedule 3/25 in the sum of £130,075.16 (one hundred and thirty thousand and seventy five pounds and 16p).

FGP17/24/25 Quarter 1 Budget Monitoring Report

The Chairman thanked the Town Clerk for the very thorough report.

There were no questions so Cllr B Corrigan proposed and Cllr D Campbell seconded that the report be **NOTED**.

A vote was held and this was **AGREED**.

FGP18/24/25 Dog Waste Bins

The Town Clerk reported to Members that he had spoken to N&SDC with regard to waste bins specifically; they are midway through an audit of dog bins and waste bins at this point in time. He suggested that Members await the outcome of their audit.

Cllr L Geary then proposed that there be no further discussion on this item, and that Members await the outcome as suggested. This was seconded by Cllr B Corrigan.

Cllr M Skinner said he would be asking for a dog bin near to his house to be moved to a more suitable location; he also pointed out that many developers fail to put in adequate provision.

A vote was then held on the proposal from Cllr L Geary and it was **AGREED** to defer a decision for the reason already noted above.

FGP19/24/25 Land at Cedar Avenue - Acquisition Review

As noted at **FGP15/24/25** Cllrs J Kellas, N Ross, I Brown, P Taylor and S Crosby left the room whilst this Agenda Item was discussed.

Cllr D Ledger began the discussion of this item; she felt it was not the interest of Newark Town Council not to buy the land and felt that the purchase should go ahead if and when the Charity Commission consent was received.

It was pointed out that the area is not a designated 'Green Space', but a designated 'Public Open Space'.

Cllr D Ledger then proposed that the original decision to buy the land be upheld; Cllr B Corrigan seconded the proposal.

A vote was held and this was **AGREED**.

The Councillors named above returned to the meeting.

FGP20/24/25 Sherwood Avenue Skate Park

Cllr D Campbell began the debate on this item. She reported that the tendering process had been going through with the criteria being split 60/40 – 60% on the quality of the build and 40% on the price. The top bidder had scored 92.8%, with the next highest being 82%.

The Town Clerk offered to show Members some images but pointed out that this would mean the exclusion of the press and public. The aim was to support the selection process.

Cllr D Ledger proposed that this item be moved to the end of the meeting under the Exclusion of the Press and Public part of the meeting.

This was seconded by Cllr B Corrigan; a vote was held and this was **AGREED**.

FGP21/24/25 Lithium Batteries Safety Campaign

The Chairman was supportive of the item and proposed that the recommendation be approved; this was seconded by Cllr G Rix.

Cllr P Taylor proposed an amendment to the recommendation as follows:

'to call on the Police to take more action over the Lithium Battery Electric Scooters being illegally driven around'

Some other concerns were raised and it was felt that the amendments as above was not relevant to this item

Cllr P Taylor withdrew the amendment.

A vote was held and Members then **AGREED** to formally support legislation that would improve the safety of Lithium batteries used in e scooters and similar products.

FGP22/24/25 Exclusion of the Press and Public

Cllr B Corrigan proposed, Cllr D Campbell seconded that under the Public Bodies (Admission to Meetings) Act 1960 (as extended by Section 100 of the local Government Act 1972) the press and public be excluded from the next Agenda Item debate on the grounds that the Committee's remaining business involves the likely disclosure of exempt information as defined in the Local Government (Access to Information) (Variation) Order 2006, and the public interest in disclosing the information.

A vote was held and this was **AGREED**.

FGP23/24/25 Buttermarket / Colonnades

This Agenda item was discussed at some length. Generally there was support, in principle, for the proposals contained in the Agenda report.

There was also support for keeping the Cells as 'pop up' spaces, and equally for allowing Radio Newark to have a small space as outlined.

The point was made that Newark Town Council had already agreed that 'tenants' should be making a contribution at least to any electricity costs incurred.

After further discussion Members **AGREED** to support, in principle, the proposals received for undertakings in the units adjoining the Colonnades as detailed in the Agenda Report.

FGP20/24/25 Sherwood Avenue Skate Park - Continued

Cllr G Rix left the meeting at this point.

The Town Clerk put some images on the projector for Members to look at.

After the images were shown, Cllr B Corrigan proposed that this option should be the preferred scheme for the skate park element of the Sherwood Avenue development project. This was seconded by Cllr s Crosby.

A vote was held and this was **AGREED**.

Meeting Closed:	8.05pm	Next Meeting:	Wednesday 4 th September 2024
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FINANCE & GENERAL PURPOSES COMMITTEE

SUBJECT:	MONTHLY PAYMENT SCHEDULES
REPORT BY:	MATTHEW GLEADELL (TOWN CLERK)

1. Recommendations

- 1.1 Members note the payment schedules for month 4 of the 24/25 financial year.

2. Background

- 2.1 Payment Schedule 4 appended to this report.

3. Financial, Legal, Equality, Environmental & Risk Issues

None.

Background Papers:	Working papers
Lead Officer:	Matthew Gleadell Tel: 01636 684801 Email: matthew.gleadell@newark.gov.uk

DIRECT DEBITS
ACCOUNTS FOR PAYMENT SCHEDULE 4/25 **31.07.24**

2108	British Telecom	Cemetery Telephones	66.08
2109	EDF	Market Electricity	6.22
2110	HCP Capital Uk Ltd	Civic Car	288.28
2111	Natwest C/C - MG	Appointments	96.00
2112	Natwest C/C - SA	Newark In Bloom	1134.36
2112	Natwest C/C - SA	Mayors Allowance	397.10
2112	Natwest C/C - SA	Printing & stationary	34.98
2112	Natwest C/C - SA	Vehicle running costs	63.52
2112	Natwest C/C - SA	TH maintenance & equipment	106.64
2113	Newark & Sherwood District Council	Rates - Town Hall	2270.00
2113	Newark & Sherwood District Council	Rates - Market Place	3221.00
2113	Newark & Sherwood District Council	Rates - Cemetery Lodge	923.00
2113	Newark & Sherwood District Council	Rates - London Road PC	369.00
2114	Newark & Sherwood District Council	Rates - Kiosk	259.00
2115	SSE	Market Electricity	170.58
2116	Total Energies	TH Electricity	1388.84
2117-2118	Total Energies	TH Gas	368.36
2119-2122	Total Energies	Market Electricity	130.36
2123	Total Energies	P & O/S Electricity	171.98
2124-2125	Total Energies	PC Electricity	404.43
2126	Total Energies	Buttermarket Electricity	15.53
2127-2129	Total Energies	Cemetery Electricity	80.78
2130-2153	Worldpay	Bank Charges	205.42
		Total	12171.46

AUTOPAY
ACCOUNTS FOR PAYMENT SCHEDULE 4/25 **31.07.24**

1993	A1 Garden Buildings	Newark On Sea	900.00
1994	ADT	TH Maintenance & Equipment	86.04
1995-1997	Air IT	Computers	974.29
1998	Allstar	Vehicle running costs	155.30
1999	AO Cumbernauld	Payroll	13038.00
2000	AP Lifting Gear Co Ltd	Market Equipment	734.40
2001	Arco	Uniform	145.27
2002	Arco	Market Maintenance and Equipment	28.68
2003	Banner	Printing & Stationary	44.47
2004	Canon	Market Printing & Stationary	87.96
2005	CEF Ltd	Market Equipment	66.82
2006	Chevron Traffic Management	Armed Forces Day	1116.00
2007	Chubb	Cemetery Upkeep	274.56
2008-2009	City Hygiene	PC Repairs & Maintenance	93.60
2010	Cleaning Supplies	PC Cleaning	353.58
2011-2012	Cleaning Supplies	TH M&E	287.04
2013	Cleaning Supplies	PC Materials	14.88
2014	Cope Occupational Health	Occupational Health	191.40
2015	Daubney, Lindsey	Damage Waiver	200.00
2016	DCK Accounting	Consultancy	1461.00
2017	Definition Audio Visual	TH Maintenance & Equipment	2597.88
2018-2019	Derry Building Services	PC Repairs & Maintenance	1741.76
2020	Easy safety	Consultancy	796.00
2021	EE	Telephones	125.40
2022	ENVA	Market Refuse	1762.32
2023-2024	Equals Money	Equals	818.80
2025	Everett, Mike & Jenny	Market Promotions	200.00
2026-2033	Everflow	Water	696.90
2034	Fantastic Fireworks Ltd	Newark Festival	3660.00
2035-2036	Farmstar	Cemetery Equipment & Tools	164.95
2037	Farmstar	Mowers	91.62
2038	Flint, Jennifer	Market equipment	127.50
2039	Floral Media	Floral Displays	2160.00
2040-2041	Helen Humphreys	Market Promotions	860.00
2042	Hortwell Horticulture	Floral displays	10207.12
2043	J B Plumbing	TH Maintenance & Equipment	240.00
2044	Jackson, David	Travel	68.25
2045-2046	K & H Sports	Uniform	137.00
2047	Laneys Lettering	Cemetery Fees	55.38
2048-2049	LHG Productions	Brass Explosion	6591.00
2050	Lidster	Cemetery plinths	217.14
2051	Marshall & Sons	TH Maintenance & Equipment	222.00

2052	Memorabubble	Market Promotions	300.00
2053	Middleditch, Julie-Ann	Travel	10.00
2054-2055	Miles Nurseries Ltd	Floral Displays	5365.92
2056	Military Wives & Choirs	Armed Forces Day	405.40
2057	Moden, Leanne	Market Promotions	750.00
2058	Moore, Rolfe	Market Promotions	200.00
2059	Newark & Sherwood Concert Band	Armed Forces Day	200.00
2059	Newark & Sherwood Concert Band	Sunday Bands	285.00
2060	Newark & Sherwood District Council	Market Repair & maintenance	119.65
2061	Newark & Sherwood District Council	Armed Forces Day	500.00
2062	Newark & Sherwood Locksmiths	Allotment Gate Maintenance	108.00
2063	Newark Community First Aid	Market Promotions	336.00
2064	Newark Community First Aid	D-Day	21.00
2065	Newark Community First Aid	Armed Forces Day	168.00
2066	Newark Northern Bowls Club	NNBC	4708.81
2067	Newark Security Services Ltd	P & O/S Security	902.40
2068	Notts County Council	Pension	14423.52
2069	NTC Payroll	Payroll	46038.49
2070	O'Brien, Timothy	Printing & Stationary	75.00
2071	Office Friends	Printing & Stationary	14.62
2072	PAS Ltd	Consultancy	240.00
2073	Paul Derry Ltd	CAP Receipts	44994.00
2074	Quadient	Postage	211.08
2075	Reflect Recruitment	Casual Staff	182.40
2076	Royal British Legion	Mayors Allowance	27.50
2077	SA Plumbing	PC Repairs & Maintenance	119.74
2078	SA Plumbing	Cemetery Upkeep	114.43
2079	Saunders, Jayne	Mayors Sunday	420.00
2080-2081	Sayers F	Market Promotions	300.00
2082	Schofield, Adam	Market promotions	50.00
2083	Screwfix	Uniform	39.99
2084	Screwfix	Market Maintenance and Equipment	135.35
2085	Screwfix	TH M&E	32.95
2086	Second Element	Maintenance & Equipment	420.00
2087	Security 2	D. Day	168.00
2087		TH Bookings	546.00
2087		Steampunk	336.00
2088	Sleaford Town Council	Mayors Allowance	25.00
2089	Southsea Deckchairs Ltd	Newark On Sea	1044.00
2090	SPG Construction Ltd	Recharges	456.00
2091	TC Harrison	Vehicle running costs	60.00
2092	Tuxford Lawnmower Centre	Mowers	179.06
2093	Ultimate Print & Design	Market Promotions	125.00

2094	Ultimate Print & Design	Newark On Sea	880.60
2095	Union Subscriptions	Unison	171.15
2096	Victory, Johnny	Armed Forces Day	300.00
2097	Viking	Printing & Stationary	74.34
2098-2100	Virgin Media	Telephones	356.03
2101	Virgin Media Business	Cemetery Telephones	46.44
2102-2103	Walters Cleaning	TH Maintenance and Equipment	324.00
2104	Watch It	Cemetery Upkeep	1007.33
2105	Watch it Security	Allotment Maintenance	1007.33
2106	Yeomans, Mrs V	Cemetery Fees	124.00
		Total	183243.84

Grand Total £ 195,415.30

FINANCE & GENERAL PURPOSES COMMITTEE

SUBJECT:	ACCOUNT SIGNATORIES
REPORT BY:	MATTHEW GLEADELL

1. Recommendations

- 1.1 That the mandate instructions for the CCLA Investment Funds and Natwest Bank Accounts are amended as detailed in this report.
- 1.2 In the case of the Natwest changes, the minutes of any resolution will name the relevant individuals to be signatories, as a copy of the minute has to be submitted to the bank with any mandate change request.

2. Background

- 2.1 Newark Town Council holds banking and investment accounts as follows:

Investments

CCLA Property Fund (including Doris Bainbridge investment account)

CCLA Deposit Fund

Banking

Natwest Current Account

Natwest Deposit Account

- 2.2 As there have now been staff changes and member role changes it has become necessary to change the mandate again.

2.3 CCLA Property Fund (including Doris Bainbridge Investment Account)

Presently the Town Clerk, Operations Manager, Chair and Vice-Chair of the Finance & General Purposes Committee are signatories on the CCLA Property Fund Account.

Two signatures are required on this account, one being an Officer and the other a Councillor.

It is suggested that the Operations Manager is now replaced as a signatory by the Deputy Town Clerk.

The new Vice Chair of the FGP Committee should replace the previous Vice Chair.

2.5 Natwest Accounts

There is now a 2-person log in system for payments to be authorised as per the advice from the auditor, which involves a third online account user. Payments are set up by the Finance Officer, and approved in writing by the RFO

The mandate was changed to have three Councillors (the Mayor, Chair and Vice-Chair of the Finance & General Purposes Committee) on List A and the Officers (the Clerk, Operations Manager and Finance Manager) on List B.

The names attributed to those signatories now need to be altered to reflect changing positions within the organisation.

It is again suggested that the Operations Manager is replaced as a signatory by the Deputy Town Clerk and the new Vice Chair replace the previous Vice Chair.

3. Financial, Legal, Equality, Environmental & Risk Issues

3.1 Contained in the report.

Background Papers:	Working papers
Lead Officer:	Matthew Gleadell Tel: 01636 684801 Email: matthew.gleadell@newark.gov.uk

FINANCE AND GENERAL PURPOSES

SUBJECT:	Year End Accounts
REPORT BY:	Matthew Gleadell

1. Recommendations

- 1.1 That members note and adopt the year end accounts for the 23/24 financial year (as attached at Appendix 1).

2. Background

- 2.1 The 23/24 financial year represents the first year where our year end accounts have been prepared externally.
- 2.2 As previously reported the Council has been revising its approach to accountancy with a view to giving a more accurate reflection of the Councils financial position. The obvious area where this is in play is the application of Depreciation to assets.
- 2.3 As previously reported comparisons in the Year End Accounts between the last 2 financial years are largely irrelevant as the different accountancy approaches between those years result in different elements of the accounts being presented differently. The year end accounts for the 24/25 financial year will provide a direct comparison.
- 2.4 It is recognised that accounting terminology can be complex and for members the accounting statements can be a little daunting. To assist members with a simpler document an up-to-date balance sheet accompanies this report which sets out the current financial position of the Council. Although this document gives a snapshot of the current financial standing of the Council, it can be cross referenced to a degree with some of the year-end figures – see Appendix 2.
- 2.5 The year end accounts are fixed in terms of the numbers. There is no ability to change the numbers but the Clerk / RFO together with the accountants will happily assist in answering queries relating to how the numbers are put together. It may not be possible however to answer all questions at the FGP meeting.
- 2.6 The Leader met with the accountants to talk through her queries on the 30th August. It has been suggested to the accountants that a separate layman's summary document is provided alongside the year end accounts which they have agreed to for future year end documents.

3.0 Financial, Legal, Equality, Environmental & Risk Issues

- 3.1 Contained in the report and attachments.

Background Papers:	Working papers
Lead Officer:	Matthew Gleadell Tel: 01636 684801 Email: matthew.gleadell@newark.gov.uk

Newark Town Council

Statements of Accounts

For the year ended 31 March 2024

Newark Town Council

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31 March 2024

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Newark Town Council

Council Information

31 March 2024

(Information current at 17th July 2024)

Leader of the Council

Cllr Dawn Campbell

Councillors

Cllr Irene Brown
Cllr Tom Collier
Cllr Barbara Corrigan
Cllr Esther Cropper
Cllr Sue Crosby
Cllr Sophie Dickinson
Cllr Lisa Geary
Cllr Jack Kellas
Cllr Diane Ledger
Cllr David Moore
Cllr Glenis Rix
Cllr Lynn Roulstone
Cllr Mathew Skinner
Cllr Matthew Spors
Cllr Paul Taylor

Town Clerk

Mr Matthew Gleadell

Auditors

PKF Littlejohn
14 Westferry Circus
Canary Wharf
London
E14 4HD

Newark Town Council
Statement of Responsibilities
31 March 2024

The Council's Responsibilities

The council is required:

- to make arrangements for the proper administration of its financial affairs
- to secure that one of its officers (R.F.O.) has the responsibility for the administration of those affairs. At this council that officer is the Town Clerk, and
- to manage its affairs to secure economic, efficient and effective use of resources and safeguard its assets.

The Responsible Financial Officer's Responsibilities

The R.F.O. is responsible for the preparation of the council's Statements of Accounts in accordance with Part 4 of the "Governance and Accountability for Local Councils – A Practitioners Guide (England) (as amended)" (the guide), so far as is applicable to this council, to present a true and fair view of the financial position of the council at 31 March 2024 and its income and expenditure for the year then ended.

In preparing the Statements of Accounts, the R.F.O. has:

- selected suitable accounting policies and then applied them consistently
- made judgements and estimates that were reasonable and prudent, and
- complied with the guide.

The R.F.O. has also:

- kept proper accounting records, which were up to date, and
- taken reasonable steps for the prevention and detection of fraud and other irregularities.

Responsible Financial Officer's Certificate

I further certify that the Statements of Accounts present a true and fair view of the financial position of Newark Town Council at 31 March 2024, and its income and expenditure for the year ended 31 March 2024.

Signed:

Mr Matthew Gleadell- Town Clerk

Date:

Newark Town Council
Statement of Accounting Policies
31 March 2024

Auditors

The name and address of the External Auditors is provided for information only.

These Statements are not subject to audit and the External Auditors have no responsibility for them.

Accounting Convention

These accounts have been prepared having regard to the fundamental accounting concepts of: Going Concern, Prudence, Accruals, Relevance, Consistency, Reliability, Comparability, Understandability and Materiality.

The accounts have been prepared under the historical cost convention.

Fixed Assets

Land and buildings are included in the balance sheet at Depreciated Replacement Cost (DRC). The DRC basis of valuation requires an estimate of the value of the land in its existing use, together with the current replacement cost of the building and its external works, from which appropriate deductions have been made to reflect the age, condition, economic, functional and environmental obsolescence and other locational factors which might result in the existing building being worth less than a new replacement building,

all other assets are included in the balance sheet at the lower of cost (estimated where not known) or estimated realisable value, except that,

certain community assets are the subject of restrictive covenants as to their use and/or future disposal. Such assets are therefore considered to have no appreciable realisable value and are included at nominal value only.

Grants or Contributions from Government or Related Bodies

Capital Grants

Where a fixed asset has been acquired or improved with the financing either wholly or in part by a grant or contribution from government or a related body, e.g. Sports Council, the amount of the grant has been credited to Deferred Grants Account and carried forward. Grants so credited are released back to revenue over the life of the asset to match, and thereby offset wholly or in part, depreciation charged.

Revenue Grants

Revenue grants are credited to income when conditions attached thereto have been fulfilled and/or equivalent expenditure has been incurred. Grants received in respect of which the conditions have not been fulfilled, or expenditure incurred, are carried forward as deferred revenue grants.

Investments

Investments are included in the balance sheet at historic cost and realised gains or losses are taken into the income and expenditure account as realised. Details are given at note 17.

Stocks and Work in Progress

Stocks held for resale, where significant (generally in excess of £1,000), are valued at the lower of cost or net realisable value. Consumable stocks have been treated as an expense when purchased because their value was not material.

Newark Town Council
Statement of Accounting Policies
31 March 2024

Debtors and Creditors

The council reviews the level of its commercial debtors on a regular basis and provisions are made, as required, where the likelihood of amounts proving ultimately collectable is in doubt.

Value Added Tax

Income and Expenditure excludes any amounts related to VAT, as all VAT suffered/collected is recoverable from or payable to HM Revenue and Customs. Any amounts not so recoverable are treated as a separate expense.

External Loan Repayments

The council accounts for loans on an accruals basis. Details of the council's external borrowings are shown at note 18.

Leases

The council has no commitments under finance leases. Rentals payable under operating leases are charged to revenue on an accruals basis.

Reserves

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in notes 21 to 22.

Interest Income

All interest receipts are credited initially to general funds.

This apportionment is not reflected in the Income and Expenditure account, but is used for Management Accounting and Annual Report purposes only.

Pensions

The pension costs that are charged against precept in the council's accounts, in respect of its employees, are equal to the contributions paid to the funded pension scheme for those employees.

These contributions are determined by the fund's actuary on a triennial basis and are set to meet 100% of the liabilities of the pension fund, in accordance with relevant government regulations.

The next actuarial valuation is due at 31st March 2025 and any change in contribution rates as a result of that valuation will take effect from 1st April 2026.

Newark Town Council
Income and Expenditure Account
31 March 2024

	Notes	2024 £	2023 £
Income			
Precept on Principal Authority		1,093,359	1,054,540
Grants Receivable		21,855	23,465
Rents Receivable, Interest & Investment Income	3	154,787	105,378
Charges made for Services		770,955	947,635
Other Income		(2,119)	2,929
Total Income		2,038,837	2,133,947
Expenditure			
Direct Service Costs:			
Salaries & Wages		(512,049)	(166,596)
Other Costs	1	(979,580)	(959,745)
Democratic, Management & Civic Costs:			
Salaries & Wages		(363,236)	(705,861)
Other Costs	1	(195,269)	(99,854)
Total Expenditure		(2,050,134)	(1,932,056)
Excess of (Expenditure over Income)/Income over Expenditure for the year:		(11,297)	201,891
Net Operating (Deficit)/Surplus for Year		(11,297)	201,891
STATUTORY CHARGES & REVERSALS			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(33,116)	(32,218)
Capital Expenditure charged to revenue	13	(4,359)	(170,931)
Transfer (to)/from Earmarked Reserves	22	(53,251)	203,458
(Deficit)/Surplus for the Year (from)/to General Fund		(102,023)	202,200
Net (Deficit)/Surplus for the Year		(48,772)	(1,258)
The above (Deficit)/Surplus for the Year has been (funded)/applied for the Year (from)/to as follows:			
Transfer (to)/from Earmarked Reserves	22	53,251	(203,458)
(Deficit)/Surplus for the Year (from)/to General Fund		(102,023)	202,200
		(48,772)	(1,258)
The council had no other recognisable gains and/or losses during the year.			

The notes on pages 11 to 20 form part of these unaudited statements.

Newark Town Council
Statement of Movement in Reserves
31 March 2024

Reserve	Purpose of Reserve	Notes	2024	Net Movement in Year	2023
			£	£	£
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	20	4,913,643	(1,838,676)	6,752,319
Usable Capital Receipts	Proceeds of fixed assets sales available to meet future capital investment	21	(942,493)	(56,522)	(885,971)
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	22	941,645	53,251	888,394
General Fund	Resources available to meet future running costs		364,107	(102,023)	466,130
Total			5,276,902	(1,943,970)	7,220,872

The notes on pages 11 to 20 form part of these unaudited statements.

Newark Town Council

Balance Sheet

31 March 2024

	Notes	2024 £	2024 £	2023 £
Fixed Assets				
Tangible Fixed Assets	11		3,813,819	5,679,140
Long Term Assets				
Investments Other Than Loans	17		2,279,920	2,279,920
Current Assets				
Stock	14	2,717		2,658
Debtors and prepayments	15	109,107		134,667
Cash at bank and in hand		319,368		607,063
		431,192		744,388
Current Liabilities				
Current Portion of Long Term Borrowings	18	(33,690)		(33,116)
Creditors and income in advance	16	(67,932)		(275,835)
Net Current Assets			329,570	435,437
Total Assets Less Current Liabilities			6,423,309	8,394,497
Long Term Liabilities				
Long-term borrowing	18		(1,139,936)	(1,173,625)
Deferred Grants	19		(6,471)	-
Total Assets Less Liabilities			5,276,902	7,220,872
Capital and Reserves				
Capital Financing Reserve	20		4,913,643	6,752,319
Usable Capital Receipts Reserve	21		(942,493)	(885,971)
Earmarked Reserves	22		941,645	888,394
General Reserve			364,107	466,130
			5,276,902	7,220,872

The Statements of Accounts represent a true and fair view of the financial position of the Council as at 31 March 2024, and of its Income and Expenditure for the year.

Signed:

Cllr Dawn Campbell
Leader of the Council

.....

Mr Matthew Gleadell
Responsible Financial Officer

Date:

.....

The notes on pages 11 to 20 form part of these unaudited statements.

Newark Town Council

Cash Flow Statement

31 March 2024

	Notes	2024 £	2024 £	2023 £
REVENUE ACTIVITIES				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(370)		-
Other operating payments		(1,972,049)		(1,516,709)
Agency costs	6	(228,639)		(188,530)
			(2,201,058)	(1,705,239)
<i>Cash inflows</i>				
Precept on Principal Authority		1,093,359		1,054,540
Cash received for services		802,118		961,864
Revenue grants received		21,855		23,465
			1,917,332	2,039,869
Net cash (outflow)/inflow from Revenue Activities	24		(283,726)	334,630
SERVICING OF FINANCE				
<i>Cash outflows</i>				
Interest paid		(33,166)		(34,063)
<i>Cash inflows</i>				
Interest received		123,193		105,378
Net cash inflow from Servicing of Finance			90,027	71,315
CAPITAL ACTIVITIES				
<i>Cash outflows</i>				
Purchase of fixed assets		(68,071)		(170,931)
<i>Cash inflows</i>				
Capital grant received		7,190		-
Net cash (outflow) from Capital Activities			(60,881)	(170,931)
Net cash (outflow)/inflow before Financing			(254,580)	235,014
FINANCING AND LIQUID RESOURCES				
<i>Cash outflows</i>				
Loan repayments made			(33,115)	(32,219)
Net cash (outflow) from financing and liquid resources			(33,115)	(32,219)
(Decrease)/Increase in cash	25		(287,695)	202,795

The notes on pages 11 to 20 form part of these unaudited statements.

Newark Town Council

Notes to the Accounts

31 March 2024

1 Other Costs Analysis

Other Costs reported in the council's Income and Expenditure Account comprise the following:

Direct Service Costs

	2024	2023
	£	£
Museums & Galleries	6,409	-
Town Hall & Buttermarket	119,148	152,453
Community Parks & Open Spaces	288,591	255,061
Allotments	12,712	9,330
Cemeteries	84,439	89,712
Public Conveniences	34,891	28,247
Street Cleansing (not highways)	-	10,500
Individual Projects	5,575	-
Market Undertakings	101,311	119,548
Community Events & Public Realm	318,196	286,644
Community Development	8,308	8,250
Total	979,580	959,745

Democratic, Management & Civic Costs

	2024	2023
	£	£
Corporate Management	101,453	51,541
Democratic Representation & Management	33,384	-
Civic Expenses	25,405	12,861
Mayors Allowance	1,861	1,389
Interest Payable	33,166	34,063
Total	195,269	99,854

As reported in the Statement of Accounting Policies, apportionment of central costs is not reflected in the above analysis.

2 Interest Payable and Similar Charges

	2024	2023
	£	£
External Interest Charges - Loans	33,166	34,063
	33,166	34,063

3 Interest and Investment Income

	2024	2023
	£	£
Interest Income - General Funds	154,787	105,378
	154,787	105,378

Newark Town Council

Notes to the Accounts

31 March 2024

4 Related Party Transactions

The council is required to disclose material transactions with related parties – bodies that have the potential to control or influence the council or to be controlled or influenced by the council. Disclosure of these transactions allows readers to assess the extent to which the council might have been constrained in its ability to operate independently or might have secured the ability to limit another party's freedom to bargain with the council at arms length.

Related parties include:

Central Government

The council's operations are controlled by statutes passed by Central Government. All transactions with Central Government arise as a result of some of those statutes but do not, in the opinion of the council, require to be disclosed here.

Principal Authorities

The District/Borough Council collects this council's Precept and remits the same to the council under statutory provisions. The Precept is disclosed separately elsewhere in these accounts.

The County Council administers the Pension Fund of which certain of the council's staff are members. Details of amounts payable to the fund are disclosed at note 10.

Agency arrangements with other authorities are disclosed at note 6.

The council has the following funding arrangements in place with other authorities to secure the continued operation of certain services:

Members of the council

Members have direct control over the council's financial and operating policies. During the year no members have undertaken any declarable, material transactions with the council, nor the council with any member. Details of such transactions (if any) are recorded in the Register of Members' Interests, open to public inspection at the council's offices.

Members represent the council on various organisations. Appointments are reviewed annually, unless a specific termination date applies to the term of office. None of these appointments places a Member in a position to exert undue influence or control.

Officers of the Council

Other than their contracts of employment, no material transactions have been made during the year between the council and any officer.

Other Organisations

The council awards grants to support a number of voluntary or charitable bodies. It does not attempt to exert control or influence as a result of such grants.

5 General Power of Competence

With effect from 14th May 2023 Newark Town Council acquired the right to exercise the General Power of Competence extended to Town and Parish Councils under the Localism Act 2011 by S.I. 2012 No 965 (The Parish Councils (General Power of Competence) (Prescribed Conditions) Order 2012). Therefore, with effect from 14th May 2023 the council no longer exercises the powers conveyed by Section 137 of the Local Government Act 1972 (as amended).

Newark Town Council

Notes to the Accounts

31 March 2024

6 Agency Work

During the year the Council undertook no agency work on behalf of other authorities.

During the year the Council commissioned the following agency work to be performed by other authorities:

Performing Authority and Nature of Work	2024	2023
	£	£
NSDC - Grounds Maintenance Services	228,639	188,530
	<u>228,639</u>	<u>188,530</u>

A final claim to 31 March 2024 has been made.

7 Audit Fees

The council is required to report and disclose the cost of services provided by its external auditors.

These may be summarised as follows:

	2024	2023
	£	£
Fees for statutory audit services	2,520	-
Total fees	<u>2,520</u>	<u>-</u>

8 Members' Allowances

	2024	2023
	£	£
Members of Council have been paid the following allowances for the year:		
Mayors Allowance	1,861	1,389
	<u>1,861</u>	<u>1,389</u>

The council has resolved that, other than the Mayor of the Council, no members allowances will be paid. The Town Mayors' Allowance is provided to fund expenses incurred in carrying out Mayoral duties as defined in the council's published policy. The council has resolved not to pay out the allowance in one round sum, expenses being reimbursed against the provision of receipts.

9 Employees

The average weekly number of employees during the year was as follows:

	2024	2023
	Number	Number
Full-time	12	-
Part-time	10	-
Temporary	13	-
	<u>35</u>	<u>-</u>

Newark Town Council

Notes to the Accounts

31 March 2024

10 Pension Costs

The council participates in the Nottinghamshire Local Government Pension Scheme. The Nottinghamshire Local Government Pension Scheme is a defined benefit scheme, but the council is unable to identify its share of the underlying assets and liabilities because all town and parish councils in the scheme pay a common contribution rate.

The cost to the council for the year ended 31 March 2024 was £145,259 (31 March 2023 - £148,586).

The most recent actuarial valuation was carried out as at 31st March 2022, and the council's contribution rate is confirmed as being 21.30% of employees' pensionable pay, plus a lump sum of £11,800 with effect from 1st April 2025 (year ended 31 March 2024 – 21.30%, , plus a lump sum of £11,400).

Financial Reporting Standard 17 (FRS17): "Retirement Benefits" sets out accounting requirements for pension costs. For schemes such as Nottinghamshire Local Government Pension Scheme, paragraph 9(b) of FRS17 requires the council to account for pension costs on the basis of contributions actually payable to the scheme during the year.

11 Tangible Fixed Assets

	Operational Freehold Land and Buildings	Non Operational Land and Buildings	Vehicles and Equipment	Infra- structure Assets	Community Assets	Total
Cost	£	£	£	£	£	£
At 31 March 2023	14,465,779		1 3,015,354	246,688	1,056,134	18,783,956
Additions	-		- 4,359	56,522	7,190	68,071
Disposals	-		- -	-	(985,046)	(985,046)
At 31 March 2024	14,465,779		1 3,019,713	303,210	78,278	17,866,981
Depreciation						
At 31 March 2023	(10,573,910)		(2,369,595)	(113,748)	(47,563)	(13,104,816)
Charged for the year	(291,263)		(622,610)	(29,321)	(5,152)	(948,346)
At 31 March 2024	(10,865,173)		- (2,992,205)	(143,069)	(52,715)	(14,053,162)
Net Book Value						
At 31 March 2024	3,600,606		1 27,508	160,141	25,563	3,813,819
At 31 March 2023	3,891,869		1 645,759	132,940	1,008,571	5,679,140

Although classified as capital expenditure, certain minor equipment purchases are not included in the above as they are not material in overall value.

Fixed Asset Valuation

The freehold and leasehold properties that comprise the council's properties have been valued as at 1st August 2004 by external independent valuers, Messrs the Valuation Office. Valuations have been made on the basis set out in the Statement of Accounting Policies, except that not all properties were inspected. This was neither practical nor considered by the valuer to be necessary for the purpose of valuation. Plant and machinery that form fixtures to the building are included in the valuation of the building.

Assets Held under Finance Agreements

The council holds no such assets

Newark Town Council

Notes to the Accounts

31 March 2024

12 Information on Assets Held

Fixed assets owned by the council include the following:

Operational Land and Buildings

- Town Hall
- Buttermarket
- Cemetery Chapel
- Cemetery Lodge
- St Marks Public Conveniences (Leasehold)
- London Rd Public Conveniences
- Tolney Lane Public Conveniences (Leasehold)
- Sherwood Avenue Bowls and Tennis Complex
- Baumont Gardens Bowls Pavilion
- Baumont Gardens Bowls Toilets

Non Operational Land & Buildings

- Fleming Drive

Vehicles and Equipment

- Cemetery Equipment
- Vehicles & Equipment
- Computer Equipment
- Town Hall Equipment
- Christmas Decorations
- Museum Exhibits
- Museum Equipment
- Market Equipment

Infrastructure Assets

- Play Equipment & Safety Surfacing
- Signs & Noticeboards
- Seats & Benches
- Litter & Dog Bins
- Town Centre Street Furniture
- Riverside Park Lighting
- Street Lights
- Public Art Features
- Lighting and Floodlighting
- Jubilee Arch Sculpture
- Riverside Boardwalk
- Sherwood Avenue Skate Park

Community Assets

- Allotments (5 sites)
- Civil War Statue
- War Memorial
- St Mary's Church War Memorial
- Bronze Sikorski Statue
- Irena Sendler Statue

Newark Town Council

Notes to the Accounts

31 March 2024

13 Financing of Capital Expenditure

	2024	2023
	£	£
The following capital expenditure during the year:		
Fixed Assets Purchased	68,071	170,931
	<u>68,071</u>	<u>170,931</u>
was financed by:		
Capital Receipts	56,522	170,931
Capital Grants	7,190	-
Revenue:		
Capital Projects Reserve	13,604	-
Precept and Revenue Income	(9,245)	-
	<u>68,071</u>	<u>170,931</u>

14 Stocks

	2024	2023
	£	£
Community Centres	2,717	2,658
	<u>2,717</u>	<u>2,658</u>

15 Debtors

	2024	2023
	£	£
Debtors Control General	7,710	8,783
Debtors Control Cemetery	5,127	4,979
Debtors Control Market	935	160
Trade Debtors	13,772	13,922
VAT Recoverable	54,371	51,762
Other Debtors	-	25,550
Prepayments	9,370	43,433
Accrued Interest Income	31,594	-
	<u>109,107</u>	<u>134,667</u>

16 Creditors and Accrued Expenses

	2024	2023
	£	£
Other Creditors	50,306	273,423
Payroll Taxes and Social Security	-	370
Accruals	8,002	-
Income in Advance	9,624	2,042
	<u>67,932</u>	<u>275,835</u>

Newark Town Council

Notes to the Accounts

31 March 2024

17 Investments

	Investments Other Than Loans
Cost	£
At 01 April 2023	2,279,920
At 31 March 2024	<u>2,279,920</u>
Amounts Written Off	
At 31 March 2024	<u>-</u>
Net Book Value	
At 31 March 2024	<u>2,279,920</u>
	<u>2,279,920</u>
At 01 April 2023	<u>2,279,920</u>
	<u>2,279,920</u>

18 Long Term Liabilities

	2024	2023
	£	£
Public Works Loan Board	1,173,626	1,206,741
	<u>1,173,626</u>	<u>1,206,741</u>

	2024	2023
	£	£
The above loans are repayable as follows:		
Within one year	33,690	33,116
From one to two years	34,629	34,038
From two to five years	110,910	107,912
From five to ten years	207,638	200,851
Over ten years	<u>786,759</u>	<u>830,824</u>
Total Loan Commitment	1,173,626	1,206,741
Less: Repayable within one year	(33,690)	(33,116)
Repayable after one year	<u>1,139,936</u>	<u>1,173,625</u>

Newark Town Council

Notes to the Accounts

31 March 2024

19 Deferred Grants

	2024	2023
	£	£
Capital Grants Unapplied		
At 01 April	-	-
Grants received in the year	7,190	-
Applied to finance capital investment	(7,190)	-
At 31 March	-	-
Capital Grants Applied		
At 01 April	-	-
Grants Applied in the year	7,190	-
Released to offset depreciation	(719)	-
Extinguished and/or transferred	-	-
At 31 March	6,471	-
Total Deferred Grants		
At 31 March	6,471	-
At 01 April	-	-

Capital Grants are accounted for on an accruals basis and grants received have been credited to Deferred Grants Account. Amounts are released from the Deferred Grants Account to offset any provision for depreciation charged to revenue accounts in respect of assets that were originally acquired with the assistance of such grants.

20 Capital Financing Account

	2024	2023
	£	£
Balance at 01 April	6,752,319	7,496,260
Financing capital expenditure in the year		
Additions - using capital receipts	56,522	170,931
Additions - using revenue balances	4,359	-
Loan repayments	33,116	32,218
Disposal of fixed assets	(985,046)	(2,400)
Depreciation eliminated on disposals	-	2,400
Reversal of depreciation	(948,346)	(947,090)
Deferred grants released	719	-
Balance at 31 March	4,913,643	6,752,319

The Capital Financing Account represents revenue and capital resources applied to finance capital expenditure or for the repayment of external loans. It also includes the reversal of depreciation to ensure it does not impact upon the amount to be met from precept. It does not represent a reserve that the council can use to support future expenditure.

Newark Town Council

Notes to the Accounts

31 March 2024

21 Usable Capital Receipts Reserve

	2024	2023
	£	£
Balance at 01 April	(885,971)	(777,251)
<i>Less:</i>		
Capital used to fund expenditure	(56,522)	(108,720)
Balance at 31 March	(942,493)	(885,971)

The Usable Capital Receipts Reserve represents capital receipts available to finance capital expenditure in future years.

22 Earmarked Reserves

	Balance at 01/04/2023	Contribution to reserve	Contribution from reserve	Balance at 31/03/2024
	£	£	£	£
Capital Projects Reserves	88,150	21,855	(13,604)	96,401
Other Earmarked Reserves	800,244	45,000	-	845,244
Total Earmarked Reserves	888,394	66,855	(13,604)	941,645

The Capital Projects Reserves are credited with amounts set aside from revenue to part finance specific projects which are part of the council's capital programme.

The Other Earmarked Reserves are credited with amounts set aside from revenue to fund specific known commitments of the council.

The Other Earmarked Reserves at 31 March 2024 are set out in detail at Appendix A.

23 Capital Commitments

The council had no capital commitments at 31 March 2024 not otherwise provided for in these accounts.

24 Reconciliation of Revenue Cash Flow

	2024	2023
	£	£
Net Operating (Deficit)/Surplus for the year	(11,297)	201,891
Add/(Deduct)		
Reversal of Depreciation less Deferred Grants Released	-	-
Interest Payable	33,166	34,063
Interest and Investment Income	(123,193)	(105,378)
(Increase) in stock held	(59)	-
Decrease in debtors	25,560	7,197
(Decrease)/Increase in creditors	(207,903)	196,857
Revenue activities net cash (outflow)/inflow	(283,726)	334,630

Newark Town Council

Notes to the Accounts

31 March 2024

25 Movement in Cash

	2024	2023
	£	£
Balances at 01 April		
Cash with accounting officers	818	1,050
Cash at bank	606,245	403,216
	<u>607,063</u>	<u>404,266</u>
Balances at 31 March		
Cash with accounting officers	1,598	818
Cash at bank	317,770	606,245
	<u>319,368</u>	<u>607,063</u>
Net cash (outflow)/inflow	<u>(287,695)</u>	<u>202,797</u>

26 Reconciliation of Net Funds/Debt

	2024	2023
	£	£
(Decrease)/Increase in cash in the year	<u>(287,695)</u>	<u>202,797</u>
Cash outflow from repayment of debt	33,115	32,219
Net cash flow arising from changes in debt	<u>33,115</u>	<u>32,219</u>
Movement in net debt/funds in the year	<u>(254,580)</u>	<u>235,016</u>
Cash at bank and in hand	607,063	404,266
Total borrowings	<u>(1,206,741)</u>	<u>(1,238,960)</u>
Net (debt) at 01 April	<u>(599,678)</u>	<u>(834,694)</u>
Cash at bank and in hand	319,368	607,063
Total borrowings	<u>(1,173,626)</u>	<u>(1,206,741)</u>
Net (debt) at 31 March	<u>(854,258)</u>	<u>(599,678)</u>

27 Post Balance Sheet Events

There are no significant Post Balance Sheet events since the preparation of these accounts, up to the date of their final adoption (on 17th July 2024), which would have a material impact on the amounts and results reported herein.

Newark Town Council

Appendices

31 March 2024

Appendix A

Schedule of Other Earmarked Reserves

	<u>Balance at</u> <u>01/04/2023</u> £	<u>Contribution</u> <u>to reserve</u> £	<u>Contribution</u> <u>from reserve</u> £	<u>Balance at</u> <u>30/03/2024</u> £
<u>Asset Replacement Reserves</u>				
CIL Reserve	88,150	21,855	(13,604)	96,401
	<u>88,150</u>	<u>21,855</u>	<u>(13,604)</u>	<u>96,401</u>
<u>Other Earmarked Reserves</u>				
Devolution Reserve	155,777	60,000		215,777
Neighbourhood Plan	80,000	-60,000		20,000
Climate Change Reserve	0	45,000		45,000
Elections	12,106			12,106
Town Hall Repairs	349,607			349,607
Risk Management Fund	946			946
R&R Allotments	175			175
R&R Civic Pride	0			0
R&R Cemetery	32,970			32,970
R&R Computers	1,666			1,666
R&R Office Equipment	9,303			9,303
R&R Museum	10,243			10,243
R&R PC's General Repairs	16,638			16,638
R&R P&PF Play Equipment	13,177			13,177
R&R Sherwood Ave Play Surface	1,337			1,337
R&R Priv Est Play Area	2,920			2,920
R&R Market Place	16,568			16,568
Environmental Improvement Scheme	50,000			50,000
Grange Rd	14,261			14,261
Millar Homes - Autumn Croft	20,000			20,000
Barnby Rd Open Space	12,550			12,550
	<u>800,244</u>	<u>45,000</u>	<u>0</u>	<u>845,244</u>
 TOTAL EARMARKED RESERVES	 <u>888,394</u>	 <u>66,855</u>	 <u>(13,604)</u>	 <u>941,645</u>

Newark Town Council

Appendices

31 March 2024

Annual Report Tables

Table. 1 – Budget & Actual Comparison

	Budget £	Actual £
Net Expenditure		
Town Hall & Buttermarket	43,576	13,825
Recreation & Sport	104,550	137,210
Open Spaces	262,220	287,653
Cemetery	114,095	59,731
Public Conveniences	118,539	138,612
Planning & Development Services (including Markets)	1,275	83,643
Net Direct Services Costs	644,255	720,674
Corporate Management	425,502	405,421
Democratic & Civic	55,341	100,182
Net Democratic, Management and Civic Costs	480,843	505,603
Interest & Investment Income	(95,000)	(154,787)
Loan Charges	66,000	66,282
Capital Expenditure	-	60,881
Transfers to/(from) other reserves	-	(3,271)
(Deficit from) General Reserve	(2,739)	(102,023)
Precept on Principal Authority	1,093,359	1,093,359

Newark Town Council

Appendices

31 March 2024

Annual Report Tables

Table. 2 – Service Income & Expenditure

Notes	2024 £	2024 £	2024 £	2023 £
	Gross Expenditure	Income	Net Expenditure	Net Expenditure
CULTURAL & RELATED SERVICES				
Town Hall & Buttermarket	14,288	(463)	13,825	-
Recreation & Sport	174,187	(36,977)	137,210	107,375
Open Spaces	301,303	(13,650)	287,653	252,417
Tourism	-	-	-	(238)
ENVIRONMENTAL SERVICES				
Cemetery	195,123	(135,392)	59,731	(49,368)
Public Conveniences	180,965	(42,353)	138,612	115,248
Other Environmental Services	-	-	-	10,500
PLANNING & DEVELOPMENT SERVICES				
Planning & Development Services	5,575	(369,980)	(364,405)	(332,880)
Economic Development (including markets)	611,880	(172,140)	439,740	67,402
Community Development	8,308	-	8,308	8,250
CENTRAL SERVICES				
Corporate Management	427,276	(21,855)	405,421	733,937
Democratic & Civic	33,384	-	33,384	-
Civic Expenses	64,679	2,119	66,798	11,321
Net Cost of Services	2,016,968	(790,691)	1,226,277	923,964

29/08/2024

Newark Town Council

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Detailed Balance Sheet - Excluding Stock Movement

Month 5 Date 29/08/2024

<u>A/c</u>	<u>Description</u>	<u>Actual</u>		
	<u>Fixed Assets</u>	Asset Value	Depreciation	Net Value
1	Operational Land and Buildings	14,465,779	10,986,533	3,479,246
21	Vehicle and Equipment	3,019,713	3,001,286	18,427
41	Infrastructure Assets	303,210	155,654	147,556
61	Community Assets	78,278	54,861	23,417
81	Non Operational Assets	1	0	1
	Total Fixed Assets	17,866,981	14,198,334	3,668,647
	<u>Other Assets</u>			
603	Doris Bainbridge	26,098		
605	CCLA Property Fund	2,279,920		
	Total Other Assets		2,306,018	
	<u>Current Assets</u>			
101	Debtors Control General	44,428		
102	Debtors Control Cemetery	8,800		
104	Debtors Control Market	160		
120	Vat Refunds	23,769		
135	Capital Grant Debtors	5,550		
150	Stock	2,717		
201	NatWest Current/Deposit	11,367		
224	CCLA Deposit Fund	875,000		
255	Petty Cash	318		
260	Cash Floats	500		
4950	Equals Money - K Wood	85		
4951	Equals Money - D Jackson	412		
4952	Equals Money - P Tomlinson	466		
4953	Equals Money - S Wyles	445		
4954	Equals Money - K Edwards	500		
	Total Current Assets		974,517	
	<u>Current Liabilities</u>			
501	Creditors Control	33,456		
515	PAYE Due	14,186		
516	Pension Due	15,457		
519	Unison	114		
525	Mayors Charity	490		
565	Recharges	(179)		
569	Allotment Keys/Fobs	1,883		
570	Allotment Bonds	7,760		
571	Town Hall Damage Waiver Bond	1,000		
573	Town Hall Deposits 25/26	625		
580	Doris Bainbridge	26,849		
	Total Current Liabilities		101,641	
	Net Current Assets			3,178,894
	Total Assets less Current Liabilities			6,847,541
	<u>Long Term Liabilities</u>			
387	Deferred Grants Applied	7,190		
388	Deferred Grants W/Back	(1,250)		

Detailed Balance Sheet - Excluding Stock Movement

Month 5 Date 29/08/2024

<u>A/c</u>	<u>Description</u>	<u>Actual</u>
389	Deferred Grants Unapplied	17,993
400	Public Works Loan Board	1,156,723
Total Long Term Liabilities		1,180,656
Total Assets less Total Liabilities		5,666,885
<u>Represented by :-</u>		
300	Current Year Fund	587,086
308	Devolution Reserve	215,777
309	Community Infrastructure Levy	102,540
310	General Fund	364,107
311	Neighbourhood Plan Reserve	20,000
319	Climate Change Reserve	45,000
322	Capital Receipts Reserve	(980,499)
326	Election Reserve Fund	12,106
327	Town Hall Repair Reserve	312,112
328	Risk Management Fund	946
330	R&R Fund - Allotments	175
332	R & R Fund - Cemetery	32,970
334	R & R Fund - Computers	1,666
335	R & R Fund - Office Equipment	9,303
338	R & R Fund - Museum	10,243
339	R & R - PC's Gen Repairs	16,638
341	R & R - P&PF Replace Play Equ	13,177
347	R & R SwoodAv playsurface/wall	1,337
348	R & R - Priv Est Play Area Rep	2,920
351	R & R - Market Place	16,568
385	Env Improvement Scheme	50,000
392	Capital Finance Account	4,785,904
801	Grange Road	14,261
806	Millar Homes - Autumn Croft	20,000
809	Barnby Rd Open Space	12,550
Total Equity		5,666,885